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Presidents Bush and Yeltsin on Wednesday before taking their places at the luncheon given by Chancellor Helmut Kohl in Munich.

Another Appeal For Aid to Russia Moscow Still on Probation

By Serge Schmemmann New York Times Service

MUNICH — Boris N. Yeltsin's journey to Munich was familiar by now: the vow that he would not "get on his knees" to the West, an encouraging pat from leaders of the rich world, a handful of change and promises of more once he really got moving on reforms.

True, there was talk of a new relationship with a new, democratic Russia, and hints that Mr. Yeltsin might have a rightful place at the exclusive table of the democratic, rich and strong.

It was obvious in Munich, at least, that Russia and its leader were still very much on probation. The rich nations were clearly not yet ready to throw open their coffers, and certainly not to clear a place for Russia in their exclusive club.

For Russia in the posturing and posing of the summit, it was on how best to prop up Mr. Yeltsin's reformist team while reserving the bulk of proffered aid as a reward for real change.

G-7 Leaders Back Yeltsin, Fail on Trade And Economy

By Tom Redburn International Herald Tribune

MUNICH — The leaders of the Group of Seven advanced Wednesday behind the efforts of President Boris N. Yeltsin to build a new Russia out of the ruins left by seven decades of Communist rule, but were unable to come together on any fresh measures to bolster world trade and revive the flagging global economy.

The leaders of each of the G-7 nations — the United States, Japan, Germany, France, Italy, Britain, and Canada — will be returning home from the summit extravaganza with little to show.

Major says the summit did nothing to spur the economy. Page 9. Japan's trade surplus rocketed in May to \$9.5 billion. Page 9.

Question for Bush: Who's in Charge?

Sharp Challenges at Munich

By Don Oberdorfer Washington Post Service

MUNICH — President George Bush defended his low-key style of international leadership on Wednesday, declaring that although the United States is the only remaining superpower, "that doesn't mean that the way you lead is to dictate."

Mr. Bush's assertion that the United States and he, as the U.S. president, have not lost clout came at the end of a three-day meeting where his views were sharply challenged on several important issues, including trade and nuclear safety.

He said it was crucial now to work in concert with the allies on multinational solutions to problems transcending national borders.

For Perot Backers, the Parties Are Over

By Richard Morin and E. J. Dionne Jr. Washington Post Service

PHOENIX, Arizona — The question to the 10 voters gathered around a table here was simple: What did the words "political party" mean to them? Those assembled could not wait to spit out their answers.

until Ron Vitrakis, an account manager for a petroleum company, spoke up. "They're human beings," he said of the people who make up the parties, "as opposed to being animals."

The voters in Phoenix, expressing their frustration with conventional politics that is feeding the Perot phenomenon, said over and over that the two major parties almost never touched their lives, except occasionally through fundraising calls.

They repeatedly spoke of the two parties as of voters — and the few images voters do have of both Republicans and Democrats are almost all negative.

Jewish Leaders Praise Jackson Zionism Stand

By Paul F. Horvitz International Herald Tribune

WASHINGTON — The Reverend Jesse L. Jackson's surprising condemnation of anti-Semitism and embrace of Zionism at a Brussels conference drew praise Wednesday, and caution, from Jewish leaders.

Yitzhak Rabin, the Labor leader who is promising an acceleration of Middle East peace talks. The speech and later discussion, in which Mr. Jackson described Zionism as a "liberation movement," attracted relatively little comment from black leaders.

Russians May Claim Black Sea Fleet

KIEV (Reuters) — A Russian-Ukrainian agreement to divide the Black Sea fleet appeared in danger Wednesday when naval officers threatened to unilaterally proclaim the fleet Russian.

A resolution by senior officers, published by newspapers in the fleet's home base of Sevastopol, accused Kiev of trying to "Ukrainianize" the force and of mounting "a large-scale and coordinated campaign to destabilize the situation."

Table with financial news: Dow Close (3,293.28), The Dollar (DM 1.4897), Health/Science (How to avoid kidney stones), Business/Finance (UAL opted to lease 50 Airbus jets).



LAST WAVE OF FRENCH TRUCKERS — Two strikers leaving a traffic circle at Fontainebleau, near Paris, on Wednesday. The truckers' 10-day protest blockade of highways throughout the country petered out Wednesday under pressure from heavily armed riot policemen. Page 2.

2 Oil Firms In U.S. Cut 10,000 Jobs

CHICAGO — The procession of American companies slashing their payrolls grew on Wednesday as two major oil concerns, Amoco Corp. and Unocal Corp., said they would eliminate nearly 10,000 jobs this year and next.

In the Stock Exchange Off Lenin Street, Mongolia Meets Capitalism

By Nicholas D. Kristof New York Times Service

ULAN BATOR, Mongolia — There is something very suspicious about the telephones in the Mongolian Stock Exchange. They work.

temper, but it also helps explain why everyone in a poor and remote country like Mongolia is suddenly talking about stock prices. As a result of a remarkable economic transformation under way, a nation of herdsmen is becoming a nation of stockholders.

But these days Tumursuren is an investor. He, his wife, and their seven children each bought shares in a nearby state farm, and he said they were hoping for a good dividend this year.

capital, Ulan Bator, (400 kilometers) 250 miles to the northeast, has no electricity, no mailbox, and not much else except for 13 sheep, 2 horses, and 4 cows.

The ruling party, formerly the Communist Party, introduced the privatization and says it will continue with it after its overwhelming reelection late last month.

Part of the uncertainty arises because Mongolia's entire official foreign exchange reserves of \$82.4 million were apparently wiped out after the central bank governor, Mr. Zolzhargal's brother, experimented in currency trading on the international markets.

Mr. Zolzhargal is scathing in his comments about the finance minister, Bazarkhuu — "We're The office is among the nicest in Ulan Bator, See MONGOLIA, Page 3

See JOBS, Page 10

That kind of brashness raises eyebrows and

Russian Aides Assail Foreign Minister for Warning of a Coup

By Steven Erlanger
New York Times Service
MOSCOW — In an extraordinary press conference Wednesday, six ranking members of the Russian Defense and Security ministries sharply criticized Foreign Minister Andrei V. Kozyrev for warning of a possible coup attempt and body demands that they were working to undermine the government of President Boris N. Yeltsin.

lating ethnic violence and distorting the information they passed on to the president. Defense and security officials called their conference Wednesday to refute the assertions of Mr. Kozyrev, whom General Ippolitov accused of "factional maneuvering to try to split the ranks of state and government bodies" by speaking publicly rather than privately, within Russia's Security Council.



Boris N. Yeltsin with Barbara Bush on Wednesday during the Munich luncheon.

YELTSIN: Russian Leader's Trip to Munich Seemed a Familiar Routine

(Continued from page 1)
whether Russia was ruled by a Communist party or not but whether that huge and richly endowed country was really prepared to renounce the imperial ambitions, the authoritarian heritage, the military might and the anti-Western instincts that had estranged it for so long from the civilized world.

Mr. Yeltsin arrived in Bavaria conscious of the West's reserves: "The Cold War has ended, but so far our economic relations have not become a partnership," he said. "The East-West divide is still there."

The shape of that partnership, the leaders of the great powers effectively replied, ultimately depended not on them but on a choice only Russia could make. "I don't know that there's enough money in all the world to solve Russia's economy," President George Bush said at a news conference. Western assistance, he said, has to be accompanied by vigorous reforms.

BUSH: Amid Questions at Munich, the President Defends His Low-Key Style of Leadership

(Continued from page 1)
election race have combined to raise questions about U.S. effectiveness. If such problems bother Mr. Bush, he did not show it during a news conference on Wednesday.

Mr. Bush said he did not feel any adverse change in his relations with fellow heads of government. "In fact, I feel since Desert Storm something quite different," he said, referring to his leadership of the international coalition that expelled Iraq from Kuwait.

Other aspects of the criticism, he added, are "just anti-political." Even when confronted with a heckler who stood on a chair with an American flag in his hands shouting for attention, Mr. Bush was firm but calm.

Mr. Bush's dinner with President Francois Mitterrand on Sunday night said that, in private, there was "excellent rapport." "We have a lot of conflicts with the French but not many of them here," he added.

MUNICH: Mood of Turmoil

(Continued from page 1)
ditional measures to ensure that the fragile world economic recovery remains on track. The G-7 devoted more time to the trade talks being held under the umbrella of the General Agreement on Tariffs and Trade than any other subject, German officials said.

Security Conference Suspends Yugoslavs

By Craig R. Whitney
New York Times Service
HELSINKI — The Conference on Security and Cooperation in Europe decided Wednesday to suspend Serbia and Montenegro for three months, blaming the two remaining members of federal Yugoslavia for aggression against secessionist republics.

The action came just hours before leaders from most of the 52 member states assembled in Helsinki to look for an effective way of preventing such civil wars. Over the next two days, leaders from the United States and Canada, Europe and all the former states of the Soviet Union will set the seal on disarmament and consider ways of controlling ethnic and national rivalries in the former Communist countries.

On a larger scale than at Munich over the last three days, the leaders will try to revise the Cold War credos that divided them for 40 years into new charters for responding rapidly and effectively to conflicts few of them had foreseen.

The Baltic countries say the troops are an illegal holdover from five decades of Soviet occupation. On Friday, the leaders of all 52 states hope to sign a follow-up agreement to the treaty on Conventional Forces in Europe that they signed in Paris in November 1990.

UN Refugee Chief Flies to Sarajevo To Increase Aid

SARAJEVO — The United Nations top refugee official flew to Sarajevo on Wednesday for talks on ways to increase the flow of food, medicine and other aid to the long besieged city. The United Nations High Commissioner for Refugees, Sadako Ogata of Japan, was driven into the city for her talks with the warring sides, expected to include discussion of opening a land corridor for aid convoys.

Truckers' Barricades Fall, but Paris May Face Harder Road

By Alan Riding
New York Times Service
PARIS — A 10-day protest movement by truckers who blocked traffic on scores of French highways petered out Wednesday under pressure from heavily armed riot policemen. But the real loser may be the Socialist government, which emerged from the dispute with its image badly bruised.

The government refused to revoke the measure, but offered smaller concessions to improve the working conditions of the drivers and to assure them alternative employment if they lost their licenses. When this failed to end the protests, it called in riot policemen to clear the barricades.

Starting Tuesday, backed by armored cars and occasionally using tear gas, the police ordered truckers to move on. By Wednesday morning, it was possible to drive unimpeded from Lille in the north to Marseille in the south. In the evening, only a handful of truckers' roadblocks, which had numbered 160, were still in place.

Minister, Dominique Strauss-Kahn, said the dispute may have cost the country \$200 million. The truckers were protesting a new road-safety measure involving stiffer penalties for traffic violations because their long hours on the roads made it more likely that they would lose their driving licenses and, consequently, their jobs.

As a result, frustration tends to focus immediately on the central government. And in order to gain its attention, groups often opt for direct action, be it roadblocks or demonstrations in the streets. Now the government's greatest fear is that, instead of confirming France's pro-European sentiments, the referendum on the treaty will become a test of the government's popularity. Its immediate hope is that the truckers' dispute will be forgotten by the time the summer vacation season is over.

A Fantasy Plan For G-7: Let George Do It

(The Associated Press)
MUNICH — Prime Minister Brian Mulroney of Canada had a whimsical proposal Wednesday for streamlining the lavish G-7 annual summit meetings of the world's seven most prominent leaders. Why not just put George Bush in a room by himself for three days? "Given the size of the economies, what we could do is we could have a G-1," Mr. Mulroney said at the concluding news conference of the 18th annual summit meeting. "We could move Mr. Bush around from year to year, put him in a room so he could cogitate for three days and then come out and tell you what he thinks."

Walesa Backs a New Prime Minister

WARSAW (AP) — President Lech Walesa endorsed a parliamentary majority's choice for prime minister on Wednesday, accepting her cabinet and signaling the end of Poland's five-week government crisis. Hanna Suchocka, a centrist lawmaker, is backed by a spectrum of seven parties descended from the Solidarity movement that represent a working majority in the deeply divided Sejm. She won Mr. Walesa's approval during a meeting at the presidential palace at which she presented the membership of her cabinet. Parliament must still formally approve her candidacy.

Waldheim's Successor Is Sworn In

WIENNA (AP) — President Kurt Waldheim of Austria formally stepped down Wednesday, ending a painful six-year period of his country's postwar history. His successor, Thomas Klestil, was sworn into office at a joint session of Austria's parliament. Mr. Waldheim, 73, a former United Nations secretary-general who was elected president in 1986, was ostracized by most world leaders after allegations that he had covered up his past as an officer in the German Army during World War II. He steadfastly denied wrongdoing.

Ulster Parties End Round With Irish

LONDON (Reuters) — Northern Ireland's main political parties finished a round of talks with the Irish government Wednesday in an attempt to end more than two decades of violence in the British province and return it to local rule. Ireland's deputy prime minister, John Wilson, said the meeting had been "splendid" and that all sides had engaged in "hard, thorough and committed work" during the negotiations. He declined, however, to comment on what was discussed. The talks, chaired by a former Australian governor-general, Sir Ninian Stephen, marked the first time that all the province's major Protestant unionist parties have negotiated with Dublin since Ireland was divided 70 years ago.

Rain Extends Record Shuttle Flight

HOUSTON (AP) — Rain at the landing site in California on Wednesday forced the postponement of the space shuttle Columbia's return by a full day, lengthening what is already NASA's longest shuttle mission. The astronauts responded to the news by singing a few lines from the 1960s tune "Stay," the same song Mission Control played for the crew Monday when Columbia broke the record for the longest shuttle mission, passing 10 days and 21 hours. The song has the refrain, "Oh, won't you stay just a little bit longer."

Prime Minister Resigns in Algeria

ALGIERS (AP) — Prime Minister Sid Ahmed Ghozali resigned Wednesday after a troubled year in office, officials announced. Mr. Ghozali, 55, was replaced by Belaid Abdellmal, a former minister of industry and energy who is credited with fostering industrialization after Algeria's independence from France in 1962. There have been rumors over the past weeks that Mr. Ghozali would be replaced, apparently because of unhappiness over his handling of the economy. Real power in the country rests with the military-backed State Council.

For the Record

A 20-year-old pair, Olivia Riner, of Wittingen, Switzerland, was acquitted Wednesday of all charges in the arson death of a 3-month-old baby left in her care in White Plains, N.Y. (UPI) The Israeli Army imposed a curfew on a Gaza Strip refugee camp Wednesday, while Palestinian leaders renewed efforts to end fighting between Muslim fundamentalists and activists of the Palestine Liberation Organization that has left dozens injured. (AP) A Dutch petrochemical plant exploded in flames Wednesday, injuring at least seven workers, officials said. At least one person was missing and believed dead. The blaze occurred at the Nevecin Polymers plant in Uithoorn. (AP)

Correction

An article on the French truck drivers' protest in editions of July 7 incorrectly identified Paul Quilès. He is the minister of the interior.

TRAVEL UPDATE

Bulls gored two Spaniards in Pamplona on Wednesday in the daily running of the bulls that highlights the popular San Fermin festival in the Spanish city. Both were treated for goring wounds of the legs. (AP) Air pollution reached dangerous levels in Athens on Wednesday, sending scores of people to hospitals with heart and respiratory complaints as the temperature rose to 38 degrees Celsius (100 Fahrenheit). The government's environmental agency, PERPA, said ozone surpassed the emergency level and that nitrogen dioxide reached dangerous highs. (AP) Flights in and out of Australia will be disrupted indefinitely by industrial action of refuelers from midnight Wednesday. (AFP) Pollution levels in Santiago reached their worst in two years, prompting Chile to order nursery schools there to close Wednesday and to limit the use of cars. (Reuters)

The Weather

Forecast for Friday through Sunday. A weather map showing cloud patterns and fronts over North America, Europe, and Asia.

North America: West weather will blanket the Southwest, including Atlanta over the weekend. Washington, D.C., and New York City will be quite warm Friday and this weekend, and heat will probably be a few thunderstorms, mainly Sunday. Europe: Clouds and showers will prevail in London Friday through the weekend. France: Heavy rain will continue to be a feature in the west, but with very warm and humid, but with little rain this weekend in Tokyo, Hong Kong will have typically muggy weather. Asia:

Tables of high/low temperatures and precipitation chances for various cities in North America, Europe, and Asia.

Advertisement for 'Makanan Asli' (Authentic Food) featuring a logo with Arabic script.

Large vertical advertisement on the right margin for 'SPO Vincent' featuring a baseball player and 'Puckett'.



Herald Tribune

The Butcher's Apprentice

Croatia, once seen as a victim of Serbian aggression, has now become a villain itself. While the Serbian strongman Slobodan Milosevic carves up most of the tiny neighboring republic of Bosnia, Franjo Tudjman of Croatia is trying to slice off his own slab.

An Eye on Hong Kong

Five years is a long time in international politics, long enough for Britain to reinforce democracy in Hong Kong before turning over the territory to China in 1997.

Bush, Master of the Veto

President George Bush has used the veto 31 times since taking office and never been overridden. That is an enviable record, but it has been built as much on knowing when to fold as on knowing how to fight.

Why Not Play the Best?

Some purists see nothing but runaway nationalism and crass commercialism in the star-studded basketball team that will represent the United States at the Olympic Games in Barcelona.

Europe Needs A Framework For the Peace

WASHINGTON — When leaders of the 52-nation Conference on Security and Cooperation in Europe meet Thursday in Helsinki, peacekeeping should be at the top of their agenda.

During the Cold War, NATO developed a comprehensive doctrine that deterred the Soviet Union and served as the basis for joint military planning. No comparable doctrine exists for the urgent task of dealing with the violent fragmentation east of the former Iron Curtain.

Both have special problems making decisions. The Conference operates on a consensus-minus-one basis that leaves it vulnerable to extraneous vetoes. The UN Security Council includes veto-wielding China and other Third World members whose vetoes are critical.

Bosnia's Forgotten Muslims Straddle a Perilous Line

LOS ANGELES — Now that United Nations relief flights are coming into the airport at Sarajevo, there have been calls for the "cantoning" of Bosnia and Herzegovina along ethnic lines.

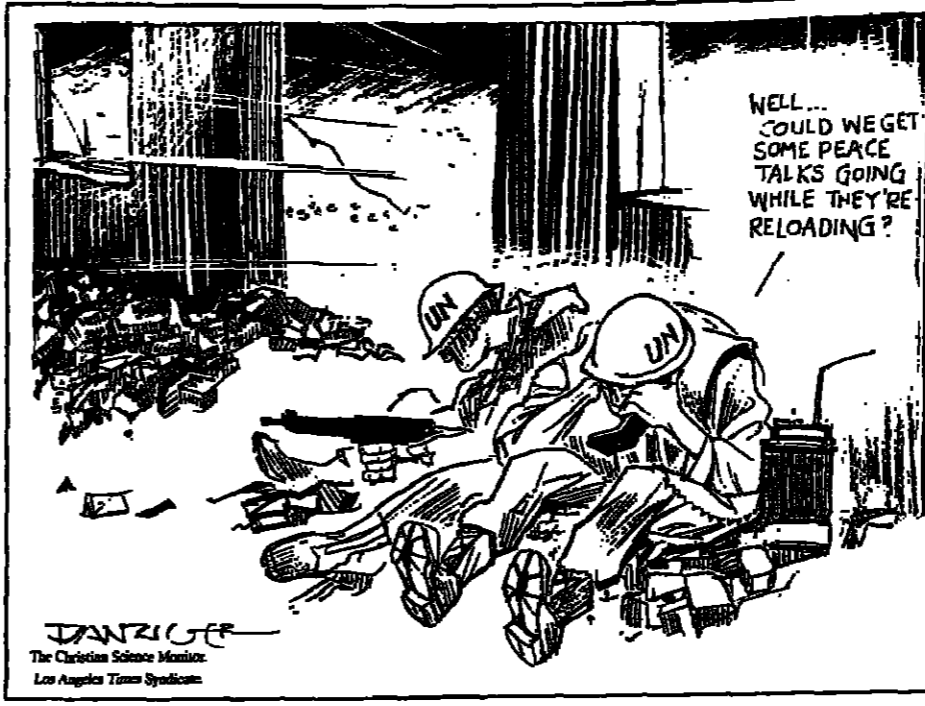
Muslims in Bosnia are not readily distinguishable along ethnic lines and are becoming the most violently "cleansed" in the campaigns. Bosnian Muslims are the descendants of local residents who converted to Islam under the Ottoman Empire.

Islamic Models: Monarchy Works for Moroccans

TANGIER — The rise of Islamic fundamentalism in the countries of the southern Mediterranean littoral follows the abject failure of the nationalist governments formed in the 1950s and 1960s.

The catastrophe in Algeria has made Moroccans aware of the importance of a conservative continuity.

Under the present dynasty since the 16th century, Moroccan society thus has retained its political integrity, despite the French and Spanish protectorates that were imposed between 1912 and 1956.



A new framework would also require advance agreement on the division of labor for peacekeeping operations. For a rapid response to crises, as many organizational details as possible must be worked out in advance.

The North Atlantic Treaty Organization, the Western European Union, the United Nations and the NATO Cooperation Council are all potential peacekeepers. Several factors might determine which would be most appropriate.

If the operation escalates and massive use of force is required, America's military might and command-and-control capabilities might need to take center stage.

A fourth needed element is a doctrine of engagement compatible to the Cold War's forward defense and flexible response. Forward defense might be replaced by early engagement.

Peacemakers have a range of arrows in their quiver: sending in observer forces and traditional peacekeepers; imposing sanctions and embargoes; creating safety zones; protecting humanitarian aid

efforts; initiating punitive air strikes; and engaging in combat operations. These instruments need to be assessed and arrayed in escalating order.

A new peacekeeping doctrine might also include the concept of escalation dominance, under which the party breaching European peace could be assured that peacekeepers would be prepared to escalate and dominate the engagement.

Such a doctrine could well have deterred Serbia's march into Croatia and Bosnia-Herzegovina. A final element of a new peacekeeping framework should include a stronger link between negotiators and peacekeepers.

The United States might find it difficult to participate in the kind of regime outlined above. American policymakers are not all convinced that U.S. interests are at stake in such conflicts.

Yet America should participate. Its interests are at stake if local wars in Europe escalate, as well they might. For Europeans, these local wars are the key security problem, and if the United States excludes itself from them, it excludes itself from European security.

The writer is director of Georgetown University's Institute for the Study of Diplomacy. He contributed this column to the International Herald Tribune.

Bush Runs In Carter's Footsteps

By Jim Hoagland

WASHINGTON — At what should be a high point in a secure bid by George Bush for reelection, an overwhelming sense that he lacks a failed administration has taken hold in this capital.

As President Bush travels from the Munich economic summit to the European security conference in Helsinki that will play parts of the Cold War and a bipolar world, it is Mr. Bush's record of economic failure and not his substantial diplomatic success that shades the national mood.

The president implicitly acknowledges this by presenting himself to American voters as an agent of change, not as a candidate of continuity for his own policies.

Mr. Bush's visible frustration in trying to explain and defend his record is an admission that his administration has run aground. There is no clearer definition of failed administration than one that is unable to secure credit for its achievements and put its shortcomings in perspective.

This does not mean that Mr. Bush has lost the November election. He is probably right when he tells aides that the campaign does not really begin until September. The odds will then point to the electorate choosing the better known, more experienced Mr. Bush as the lesser risk.

But Mr. Bush now plays on a level voting field with Bill Clinton and Ross Perot. Mr. Bush cannot run the kind of reelection campaign conducted by Richard Nixon in 1972 and Ronald Reagan in 1984.

George Bush at this point resembles Jimmy Carter seeking reelection, not Mr. Nixon or Mr. Reagan. Consider the separate decisions at the Washington Post and The New York Times on July 1 to run front-page articles on Mr. Bush's incoherent, embittered ramblings in recent appearances.

The Post's headline captured an "anxious" Mr. Bush, while The Times painted a dejected portrait of a president at "the boiling point." The stories were reminiscent of coverage of Mr. Carter's abrupt resignation to Camp David in July 1979, when critics hinted that he might have cracked under the strain of the presidency — only three months after he had delivered the Egyptian-Israeli peace treaty.

That treaty remains the most significant diplomatic achievement in modern Middle Eastern history. But it shrunk to nothingness in the voters' minds when Mr. Reagan came up with the "misery index." The Los Angeles riots and the stubborn, continuing rise in unemployment have cast the same enormous shadow over Mr. Bush's triumphs abroad.

Citizens selected out of the White House visitors' line to question Mr. Bush on a CBS television program last week could not suppress the anxieties that are for them a product of the Bush-Quayle years. Again and again they asked: "What about my job? What about my Social Security? Viewers saw the president grow increasingly frustrated as his answers failed to reassure these voters-in-waiting.

Against this backdrop the upward spurt in the unemployment rate to 7.8 percent was a shattering blow to Mr. Bush's strategy to lie low through the summer. It forced the president to dramatize his concern for the unemployed. This made the statistically small increase look worse than it is.

So did the response by the American economy's main lagging indicator — the Federal Reserve. In the Bush-Quayle years, the Fed has followed, not led, generally responding to each round of poor economic performance with interest rate cuts that were too little, too late.

By cutting the discount rate on the day the 7.8 percent unemployment figure was announced, the Fed confirmed in the public mind that a rise of 0.3 percent in unemployment was the key to development for the economy and for Mr. Bush. That could be argued, but this administration dare not even try it.

Mr. Bush and his vice president are instead trying the time-honored practice of focusing the voters' attention on false choices and false issues.

The president blames "weird talk shows, crazy groups every Sunday telling you what you think" for the sour mood. But it is the unconvincing Bush-Quayle responses to unemployment, to the Los Angeles riots and to America's other anxieties that have turned the minds of so many voters.

Mr. Bush runs against a weak economy. If he is re-elected, it will be despite, not because of, the administration that is coming to an end.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: N.Y. on Track

NEW YORK — There is now no impediment to rapid transit in New York, as the final objections of the dissatisfied property owners have been brushed aside by the Supreme Court at the General Term, and the report of the Commissioners has been confirmed.

1917: Pershing's Uncle

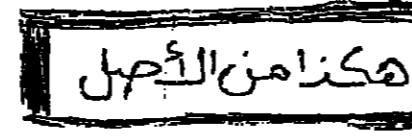
PARIS — The right name for America's fighting man is "Sammy" not "Teddy." Talking to French newspaper correspondents yesterday (July 7), General Pershing spoke of his troops as "Sammys," and said he preferred that appellation to "Teddies." As the nephews of Uncle Sam, the men themselves preferred it too.

The name of "Teddy," which is beginning to become popular, has thus received its death-blow from General Pershing. The American Commander-in-Chief expressed his deep satisfaction and gratitude at the reception France has given to his first army, and particularly "to the welcome the men received in Paris on the "Fourth."

1942: A Desert Trap

CAIRO — [From our New York edition:] British desert troops smashing Field Marshal Rommel's forces near Alamein, Egypt, were off and reported today (July 9) to have cut off and surrounded a large German panzer, artillery and transport force in a pocket several miles square southeast of the southern extremity of the Axis line. A delayed dispatch from a Royal Air Force base in the Western Desert said the enemy force was making frantic efforts to break out of the British trap and rejoin the Axis main armies, which have withdrawn further north.

Vertical text on the right edge of the page, including 'The Liberty Offers Lem...' and 'Vietnam F...'.

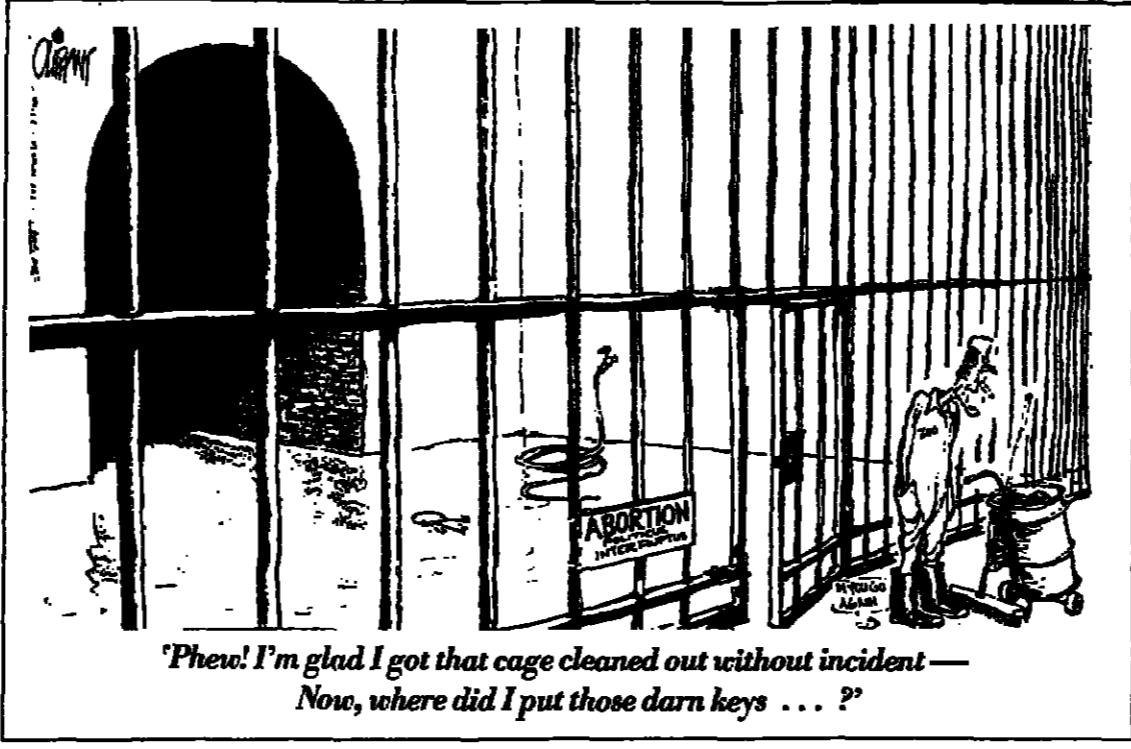


OPINION

The Libertarian Diversion Offers Lenin, Unleavened

By George F. Will

WASHINGTON — Understandably, you are wondering: Isn't there a fourth choice? There is, and he is the only presidential candidate four-square against the UN Moon Treaty. Whatever that is, it can't be good. Standing foursquare against things is the Libertarian Party's specialty. Its platform calls for government to cease and desist from almost everything except the repealing of laws (Social Security, the Post Office, you name it). And the platform concludes with a flourish: "Our silence about any other particular government law, regulation, ordinance, directive, edict, control, regulatory agency, activity or machination should not be construed to imply approval."



'Phew! I'm glad I got that cage cleaned out without incident — Now, where did I put those darn keys ... ?'

Larry, Magic, Michael, Me: 40 Would Be Easy to Take

By Anna Quindlen

NEW YORK — People talk about turning 40 as though it were akin to having your wisdom teeth removed — exceedingly painful, the horror loss of something grown in the bone. The loss of that glided age called youth, which is

LETTERS TO THE EDITOR

Russia Aid: Keep It Simple

Regarding the report "Russian Aid Bill: Self-Serve Senate Gets Its Licks In" (July 4) by Helen Dewar: I was disappointed to read of the amendment to the Russian aid bill sponsored by Senator Christopher J. Dodd of Connecticut. The amendment stipulates that no funds can be spent on military-to-civilian conversion in the former Soviet republics "until the United States had spent at least as much on such conversion at home."

Realpolitik in the Balkans

Regarding "Where Is America Now?" (Letters, June 26) by Deirdre Pichon: It is a sad fact of life that morality counts for little when it comes to international relations, in war or peace. Should America intervene in Yugoslavia, it will be only partly to stop the slaughter, if that is achievable at all by outside military intervention.

Thai Military Responds

Regarding the report "Spoils of Power: Military Risks Loss of Wealth Under Civilians" (May 20) by Barbara Crossette: I dispute assertions by the writer. There are hundreds of colonels and generals in the Royal Thai Armed Forces who have served their country honestly under our constitution. The Thai military has also participated in narcotics suppression for years with great success.

Moving UN Agencies

Regarding "Keep the United Nations" (Editorial, June 26): As one who has served various inter-governmental agencies as a consultant for more than a quarter of a century, I appreciate the concerns expressed by the New York Times over the possible departure of four UN agencies from New York, one to suburban New Rochelle and the other three to Bonn.

GENERAL NEWS



OLD COMRADES — The Japanese Communist leader, Tetsuzo Fuwa, second from left, waving at voters Wednesday outside a Tokyo train station. He and his party joined others in campaigning for the July 26 election to the upper house of parliament, which will be the first big test for Prime Minister Kiichi Miyazawa. Key issues are the economy and sending peacekeeping troops abroad.

Flaws Delay Japanese Rocket

Compiled by Our Staff From Dispatches TOKYO — Engine problems have forced a further one-year delay in the first launching of a powerful new Japanese rocket, the National Space Development Agency said here Wednesday. The firing of the two-stage H-2 launcher is planned now for early 1994, said Shoshin Sonoda, the agency spokesman. In a ground test of the rocket's LE-7 engine on June 18, fire burst from the side of the engine about five seconds after ignition.

UN Urged to Penalize Khmer Rouge

Compiled by Our Staff From Dispatches PHNOM PENH — Prime Minister Hun Sen urged UN sanctions Wednesday against the Khmer Rouge after the guerrillas again refused to abide by the terms of the Cambodian peace accord and lay down its arms. Mr. Hun Sen spoke out after the Khmer Rouge stonewalled a meeting of UN peacekeeping officials and the Supreme National Council, which groups four factions — the government and three opposition forces, including the Khmer Rouge. "Now it is time to talk about sanctions, because today the Khmer Rouge have confirmed that they are not going to comply with the second phase of the cease-fire," said Mr. Hun Sen, a Supreme National Council member.

Vietnam Protests a Chinese Landing in Spratlys

Compiled by Our Staff From Dispatches HANOI — Chinese troops have landed on another islet in the disputed Spratly archipelago, Vietnam said Wednesday, announcing a stern diplomatic protest. The official newspaper Nhan Dan said that the Chinese landed Saturday and set up a territorial marker on Da Lac, a partly submerged reef in the South China Sea. The area around the Spratlys is believed to hold vast oil deposits. The Vietnamese Foreign Ministry accused China in an official protest on Tuesday of having "seriously violated Vietnamese territorial sovereignty," the paper said. The press attack at the Vietnamese Embassy in Beijing, Nguyen Quoc Cuong, said that the Chinese ambassador had been summoned to the Foreign Ministry in Hanoi, where the protest was delivered.

China Population Seen At 1.3 Billion by 2000

United Press International WASHINGTON — Despite China's comprehensive effort to regulate its population, the country will have more than 1.3 billion inhabitants by the end of the century, a U.S. study group said. "The global significance of China's demographics is enormous," the Population Reference Bureau, an educational organization in Washington, said in a report Thursday.

Advertisement for the International Herald Tribune. It lists subscription rates for various countries (USA, Canada, Europe, etc.) and offers a 46% discount on the newsstand price. It includes contact information for subscriptions and a coupon to request a free trial issue.





# NYSE

Wednesday's Closing  
Tables include the nationwide price to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

High Low Bid Ask

NYSE		NASDAQ	
IBM	147.25	IBM	147.25
Microsoft	68.50	Microsoft	68.50
Intel	34.25	Intel	34.25
Oracle	19.75	Oracle	19.75
Apple	27.50	Apple	27.50
Unisys	11.25	Unisys	11.25
Cyberpatrol	4.75	Cyberpatrol	4.75
Web.com	3.25	Web.com	3.25
WebTV	1.25	WebTV	1.25
WebTV	1.25	WebTV	1.25
WebTV	1.25	WebTV	1.25
WebTV	1.25	WebTV	1.25
WebTV	1.25	WebTV	1.25

NYSE	
IBM	147.25
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**CURRENCY RATE**

Cross Rates

US Dollar	1.00
British Pound	0.74
West German Mark	1.48
Japanese Yen	148
Swiss Franc	1.48
French Franc	6.55
Italian Lira	2036
Spanish Peseta	166.37
Portuguese Escudo	200.48
Belgian Franc	36.36
Dutch Guilder	3.60
Australian Dollar	0.74
Canadian Dollar	0.71
New Zealand Dollar	0.67
South African Rand	1.70
South Korean Won	185
Thai Baht	48
Singapore Dollar	0.71
Malaysian Ringgit	0.70
Indonesian Rupiah	1550
Philippine Peso	48
Chinese Yuan	5.95
Indian Rupee	14.83
Mexican Peso	16.67
Argentine Peso	166.67
Brazilian Real	2004.81

Other Dollar Values

Forward Rates

1-Month

3-Month

6-Month

1-Year

2-Year

3-Year

5-Year

**INTEREST RATES**

Securrency Deposits

Key Money Rates

مکان العمل



هكذا من الأهل

UAL to Lease 50 Airbus, in Blow to Boeing

Compiled by Our Staff From Dispatches CHICAGO — United Airlines said Wednesday it has agreed an agreement to lease 50 A-320 aircraft from Airbus Industrie...

French, Germans Finally Strike Insurance Deal

Compiled by Our Staff From Dispatches PARIS — Assurances Générales de France and Germany's AMB announced Wednesday that they had overcome long-running difficulties...

Trade: Limp List of Hopes?

By Roger Cohen New York Times Service MUNICH — The bluntest assessment of what had been achieved for the stalled world economy at a summit meeting...

Japan's Surplus Surged in May

By Steven Brull International Herald Tribune TOKYO — For Prime Minister Kiichi Miyazawa, the end of the Munich summit meeting...

Future Of Dollar Darkens

Further Falls Seen As Unit Tumbles

By Erik Ipsen International Herald Tribune LONDON — The dollar suffered another bruising day against the Deutsche mark on Wednesday...

INTERNATIONAL MANAGER Don't Mind the Riots, But Be Sure to Get Paid

By Michael A. Hilzlik Los Angeles Times Service JOHANNESBURG — Andrew Maggs described it later as "something out of an Oliver Stone movie."

South Africa's drive north is being impeded by the black states' lack of foreign currency.

David Bromley, an executive of AECI, the Southern Hemisphere's largest explosives manufacturer...

Pirate Attacks Raise Fears of Disaster

By Michael Richardson International Herald Tribune SINGAPORE — Increasingly violent attacks by pirates, who have now begun using fire bombs...

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CURRENCY RATES Table with columns for City, Currency, and Rate.

Other Dollar Values Table with columns for Currency, Par \$, and Value.

Forward Rates Table with columns for Currency, Period, and Rate.

INTEREST RATES Table with columns for Eurocurrency Deposits, Key Money Rates, and Asian Dollar Deposits.

U.S. Money Market Funds Table with columns for Fund Name and Assets.



Map showing the Malay Peninsula and Sumatra, with labels for Thailand, Malaysia, Singapore, and Indonesia.

been used against two ships in Indonesian waters, most recently in May when thrown by pirates at a Malaysian container vessel.

The bridge was left vacant, but one of the crew managed to get word to the engine room where the chief engineer cut engines.

Regional governments have been under intense pressure from the shipping industry to take more effective measures against pirates.

The London-based bureau, a division of the International Chamber of Commerce, plans to open a regional center in Kuala Lumpur in September to collect information on pirate attacks.

According to shipping officials, bombs armed with gasoline have been used against two ships in Indonesian waters, most recently in May when thrown by pirates at a Malaysian container vessel.

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CORUM advertisement featuring an image of a watch and text: CORUM Maitres Artisans d'Horlogerie SUISSE. The Admiral's Cup - simply one of the most distinctive and elegant sports watches in the world.

Economic Worries Chafe Investors

Bloomberg Business News NEW YORK — U.S. stocks closed mixed Wednesday after computer-guided buying spurred gains late in the session...

N.Y. Stocks

about 10 points in the final half hour. Biminy Associates said. The Dow had fallen 44.03 points on Tuesday.

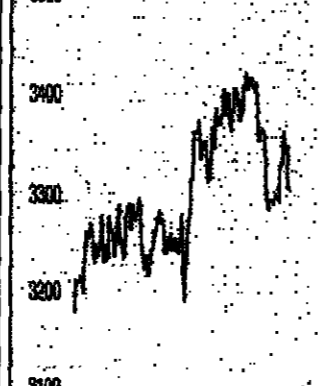
DOLLAR: Further Drop Is Seen

(Continued from first finance page) Against the yen, the outlook for the dollar is a bit cloudier. With Japanese overnight interest rates currently around 4.75 percent...

Foreign Exchange

said. By making its exports less expensive it will boost U.S. competitiveness and sales in international markets.

The Dow



NYSE Most Active

Table listing NYSE Most Active stocks with columns for Volume, High, Low, Last, and Change. Includes stocks like IBM, AT&T, and Microsoft.

AMEX Most Active

Table listing AMEX Most Active stocks with columns for Volume, High, Low, Last, and Change. Includes stocks like Microsoft and Intel.

NYSE Diary

Table showing NYSE trading activity with columns for Advancing, Unchanged, and Declining stocks.

Amex Diary

Table showing Amex trading activity with columns for Advancing, Unchanged, and Declining stocks.

NASDAQ Diary

Table showing NASDAQ trading activity with columns for Advancing, Unchanged, and Declining stocks.

Dow Jones Averages

Table showing Dow Jones Averages for Industrials, Transportation, Utilities, Finance, and S&P 500.

Standard & Poor's Indexes

Table showing Standard & Poor's Indexes for Industrials, Transportation, Utilities, Finance, and S&P 500.

NYSE Indexes

Table showing NYSE Indexes for Composite, Industrials, Transportation, Utilities, Finance, and S&P 500.

NASDAQ Indexes

Table showing NASDAQ Indexes for Composite, Industrials, Transportation, Utilities, Finance, and S&P 500.

AMEX Stock Index

Table showing AMEX Stock Index with columns for High, Low, Close, and Change.

Dow Jones Bond Averages

Table showing Dow Jones Bond Averages for 20 Bonds, 10 Duration, and 10 Maturity.

Market Sales

Table showing Market Sales for NYSE 4 p.m. volume, NYSE volume down, and NASDAQ volume down.

N.Y.S.E. Odd-Lot Trading

Table showing N.Y.S.E. Odd-Lot Trading for July 7, 8, and 9, 1992.

S&P 100 Index Options

Table showing S&P 100 Index Options for July 7, 8, and 9, 1992.

NASDAQ Diary

Table showing NASDAQ trading activity with columns for Advancing, Unchanged, and Declining stocks.

EUROPEAN FUTURES

Table showing European Futures for Food and Metals.

Metals

Table showing Metals prices for Aluminum, Copper, Lead, Nickel, and Zinc.

Financial

Table showing Financial futures for 3-Month Sterling, 3-Month Euro, and 3-Month Japanese.

Grains

Table showing Grains prices for Wheat and Soybeans.

Wheat (CBOT)

Table showing Wheat (CBOT) prices for various grades and contracts.

Soybeans (CBOT)

Table showing Soybeans (CBOT) prices for various grades and contracts.

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U.S. FUTURES

Table showing U.S. Futures for Grains and Metals.

Grains

Table showing U.S. Futures for Grains prices.

Wheat (CBOT)

Table showing U.S. Futures for Wheat (CBOT) prices.

Soybeans (CBOT)

Table showing U.S. Futures for Soybeans (CBOT) prices.

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Table showing U.S. Futures for Wheat (CBOT) prices.

Wheat (CBOT)

Table showing U.S. Futures for Wheat (CBOT) prices.

U.S. / AT THE CLOSE

Intel Sets VLSI Venture and Stake

SANTA CLARA, California (Combined Dispatches) — Intel Corp. and VLSI Technology Inc. said they would work together to build chips for hand-held computer devices compatible with 386-based personal computers now in use.

Losses May Cost L.A. Gear Control

LOS ANGELES (Bloomberg) — L.A. Gear Inc., battered by heavy losses, said Wednesday it expected an investment group to win control of its board because of the shoe maker's inability to pay preferred stock dividends.

Nike Posts 21% Income Increase

BEAVERTON, Oregon (Bloomberg) — Nike Inc.'s fourth-quarter earnings rose 20.6 percent, boosted in part by stronger international sales, the company said Wednesday.

Revlon Reduces Stock Offering

WASHINGTON (Bloomberg) — Revlon Inc., the cosmetics company controlled by Ronald Perleman, reduced its planned common stock offering to 11 million shares from 20 million.

For the Record

CBS Inc. on Wednesday said second-quarter earnings rose 38.5 percent, boosted by increased advertising demand and the network's rise to No. 1 in prime-time ratings.

WORLD STOCK MARKETS

Table showing World Stock Markets for various cities including Amsterdam, Brussels, Frankfurt, London, Milan, Paris, Singapore, Stockholm, Toronto, and Zurich.

JOBS: Amoco and Unocal Are the Latest to Make Cuts

(Continued from page 1) Political uncertainties in the United States will test the benevolent theories in coming weeks. Many currency traders fear that the Federal Reserve Board will cut interest rates in the early autumn in one last stab at getting the economy on its feet again before the November election.

U.S. FUTURES

Table showing U.S. Futures for Grains, Metals, Livestock, and Food.

U.S. / AT THE CLOSE

Table showing U.S. / AT THE CLOSE for various indices and commodities including Dow Jones, S&P 500, and various futures contracts.

Vertical advertisements on the right edge of the page, including 'Spanish Challenge', 'AFRICA: The', 'NYSI', and 'WE CAN OFFER 3 CARGO'.

Spanish Acquisition A Challenge for Cemex

Compiled by Our Staff From Dispatches

MEXICO CITY — Cemex, Mexico's leading cement producer, will give a foothold in the highly competitive European market but is likely to disappoint investors who saw Cemex as a pure Mexican play, analysts said. Cemex announced Tuesday that it had acquired 24.9 percent of the publicly held shares of Compania Valenciana de Cementos Portland SA for 14,850 pesetas (\$157) a share, and that it had committed for an additional 29.1 percent of the publicly held stock. Cemex said it would make a tender offer for the remaining public shares of Valenciana at 15,075 pesetas a share. If all are sold, Cemex said, the entire purchase will be worth about \$1.25 billion.

A further 25.9 percent of the stock is held by Valenciana and its subsidiaries. Cemex said this treasury stock would not be paid for. Cemex said it had around \$500 million in cash that it would use to

fund the purchase, and could call on financing from Citibank for at least \$750 million.

Valenciana has about 14 percent of the Spanish cement market. By buying control of the company, Cemex, the world's fourth-ranked cement maker, will move into a European market dominated by the three leading companies: Holderbank-Financiere Glaris Ltd. of Switzerland, Italcementi SpA and Lafarge Coppel SA of France.

But the move apparently perturbed investors, who have snapped up Cemex shares primarily because of its 63 percent dominance of the booming Mexican market.

The company's B-class shares held by foreign investors, fell 10.4 percent Tuesday on the Mexican stock exchange; its A-class, restricted to Mexicans, fell 9.9 percent.

Cemex said the purchase would result in dilution of earnings per share by less than 2 percent in 1993 and would begin to boost earnings in 1994.

Ercros In Hands of Receiver

Reuters

MADRID — Spain's leading chemicals company, Ercros SA, which is 40 percent controlled by Kuwaiti interests, said Wednesday that it had filed for temporary receivership for itself and some of its subsidiaries. A spokesman said the parent had filed for receivership as a precautionary measure in view of loan guarantees extended to subsidiaries, notably Fesa-Infersa SA, the fertilizer unit that last year accounted for 85 percent of Ercros's 16.7 billion pesetas (\$176.8 million) loss.

A payments suspension also affects Fesa-Infersa, Industria Quimica de Zaragoza SA, Abonos Complejos del Sureste SA, Nitratos de Castilla SA and Agrocris SA.

The spokesman said receivership papers were filed with judicial authorities in Barcelona and Madrid. He said other companies in the group were not affected.

Lufthansa Sees More Losses

Compiled by Our Staff From Dispatches

NUREMBERG, Germany — Lufthansa AG is likely to post a big loss this year, following a sizable shortfall in 1991, its chairman said Wednesday. Jurgen Weber told the annual shareholders' meeting that it would "take time before the hard measures taken show effect."

Lufthansa had a loss of 600 million Deutsche marks (\$405 million) in the first five months of the year, and Mr. Weber said there would be a "high operating loss" for the whole of the year. In 1991 the airline posted a pre-tax loss of 313 million DM, its first in 18 years. He said workers, employee councils and unions would be asked to make concessions on working hours and benefit packages. Lufthansa hopes to save 350 to 400 million DM through job cuts and a 3 percent reduction in material costs. Lufthansa recently said it would cut 1,000 jobs in Germany in 1992.

Mr. Weber blamed Germany's unfavorable cost structure and infrastructure problems for many of the airline's current woes. Lufthansa jets last year spent 13,700 hours flying circles above crowded German airports, burning 50,000 tons of kerosene unnecessarily, he said. Delays on departure from German airports are frequent, damaging the airline's reputation for punctuality, he added.

As of July 1, European capacity was cut 11.6 percent.

The carrier also will ground 23 of its planes until its winter schedule starts and then sell them if they cannot be put to profitable use.

The company plans to cut investment after it spent 6.3 billion DM to upgrade its fleet over the past three years, Mr. Weber said. In addition, the German flag carrier will not make use of options it has to buy 11 planes in 1993, Mr. Weber said. Those planes include Boeing 737s and Airbus A-320s.

Mr. Weber said Lufthansa was not optimistic about finding an airline partner in the United States and so may cut back on its North Atlantic operations. He said the company did not consider it prudent to seek a deal with a financially ailing airline, but healthy partnership candidates were too expensive.

"I don't think that in the current situation we would be able to put a multimillion dollar package on the table," Mr. Weber.

The company also confirmed it would take a 26.5 percent stake in Austria's Luda Air AG through the Lufthansa charter subsidiary Condor Flugdienst for 200 million schillings (\$19 million). Condor will also take a 26 percent stake in ITAS Reiseveranstalter, an Austrian tour operator. (AP, Bloomberg, Reuters)

Profit Worries Hit Dixons Stock

Bloomberg Business News

LONDON — Dixons Group PLC stock fell 4.5 percent on Wednesday on worries that consumer demand in Britain and the United States would remain weak. The British electronics retailer reported a 14.0 percent decline in pretax profit for the financial year that ended May 2, to £70.3 million (\$136 million) from £81.7 million a year earlier. The company took a one-time charge in the latest period of £11.2 million, reflecting the end of its real-estate development and trading activities in Britain. Sales rose to £1.87 billion from £1.70 billion. The company's shares tumbled 10 pence each on the London Stock Exchange, to 213 pence from 223 pence on Tuesday. Even though the earnings were at the top end of analysts' forecasts, "Current trading is disappointing," said John Chataway, analyst at Carr, Kitchin & Arken Ltd. "There hasn't really been a sustained upturn, and people are worried there won't be a recovery in spending."

Comments by the company's chairman, Stanley Kaimis, were "more downbeat than Dixons comments in the past," said an institutional broker at County NatWest. "That makes people worry about whether earnings will come down more this year." Dixons said it would pay a second-half dividend of 4.4 pence per share, making a dividend of 6.0 pence per share for the year, compared with 5.8 pence in the previous financial year.

AFRICA: The South Looks North

(Continued from first finance page)

nearly \$1.5 billion, which accounts for more than 70 percent of all officially recorded South African exports. "Hicken trade," or exports into markets still nominally closed by anti-apartheid sanctions, is probably about the same, the group reported.

But efforts to expand exports further are destined to run into tougher obstacles than politics. Africa is bankrupt and largely devoid of foreign currency. That means problems of payment come even before civil unrest and political instability as the South African businessman's chief worries. David Altman, organizer of Contact Kenya, the South African trade show last month in Nairobi, said: "When we spoke to people about coming to Kenya to do business, their primary concern wasn't will there be a revolution, but will they get paid. They've shipped goods to Zimbabwe, Zambia and Mozambique and have to wait six to 12 months to get their money."

All have been hit hard by drought this year. Zimbabwe's gross domestic product, for example, is expected to fall by as much as 30 percent this year because of the devastation of its crops. What South Africans do take note is an enthusiasm for African trade that outstrips that of European and American companies, which have done more disinvesting than investing in Africa since the late 1970s. With the end of the Cold War and the rising exasperation with Africa's corrupt and repressive regimes, Western governments are cutting back aid and trade credits. A perfect example is in Kenya, where cutbacks of aid to President Daniel arap Moi's government have produced a major foreign-exchange shortage.

"South Africa fully intends to take advantage of the fact that businesses are pulling away from Kenya at the moment," Mr. Altman said. "Kenyan are feeling a bit lonely, with the Americans and the Nordic governments giving them such a hard time. It makes them feel good that South Africa is giving them all this attention."

2 Foreign Papers Buy Into Publico

Reuters

LISBON — The Spanish daily El Pais and Italy's La Repubblica will each take a 15 percent stake in the Portuguese newspaper Publico, the paper's assistant editor, Jose Manuel Fernandes, said Wednesday. Publico, launched in 1990, has reached the top of the circulation tables with 75,000 copies daily and established a reputation for quality journalism. Mr. Fernandes said that the latest market studies showed Publico had overtaken the Oporto newspaper Jornal de Noticias as the top-selling newspaper in Portugal.

TRADE: Hopes Fade for Progress on GATT Deal

(Continued from first finance page)

for the failure rather than merely political ones and that the United States had not been willing to budge.

Chancellor Helmut Kohl of Germany, who had sought to walk the fine line between his French and U.S. alliances, said the only stumbling block to a GATT deal was the calendar, and he referred specifically to the problem of the French referendum. He did not mention the upcoming U.S. election.

The failure left the leaders with little scope to take any action on the world economy, which grew a paltry 0.8 percent last year. What seems clear is that the ac-

tual differences between the two sides have now narrowed to the point where they are negotiable. Thus, if Mr. Mitterrand wins the referendum in September, it seems that the world could be in for what the U.S. official called "an October surprise on trade."

TOKYO: Trade Surplus Surges

(Continued from first finance page)

ing Liberal Democratic Party late last month announced a fiscal stimulus package. The party said the program, to be enacted in autumn, could be worth as much as 7 trillion yen (\$56.34 billion).

But economists doubt the spending will lead to much of an increase in imports.

Signs that the economy continues to cool are also leading to growing speculation that the Bank of Japan will make another cut in its official discount rate, to 3.25 percent, from 3.75 percent. Another cut in Japan, which would be the fifth in a series, would serve to stimulate lending and support the stock market.

The Bank of Japan is likely to wait until September, making the cut in conjunction with the government's fiscal package, as it did last spring. While a further lowering of interest rates could undermine the yen's strength, many economists see the Japanese currency appreciating over the medium term.

A major reason is the slowdown in long-term capital outflows, a trend that reflects a curback in Japanese bank loans extended overseas as well as a dipoff in Japanese direct investment.

NYSE

Wednesday's Closing

Table with multiple columns listing stock market data, including company names, stock prices, and market indices.

AFRICA: The South Looks North (Continued)

Table containing financial data, possibly related to African trade or regional markets, with columns for various indicators.

Advertisement for Expositus International Inc. offering 3 cargo ships for use in open sea and river. Includes contact information and ship specifications.

Advertisement for Expositus International Inc. offering 5 hydrofoil ships for 124 passengers. Includes contact information and ship specifications.

Advertisement for a luxury hotel complex in Mauritius (Indian Ocean). Features a resort, 231 rooms, 60 m² of beach, and 16 suites. Includes contact information for the developer.

Advertisement for GT Deutschland Fund, a capital variable investment fund. Includes details about the fund and information regarding shareholder meetings.

Investor's Europe section containing three line graphs (Frankfurt DAX, London FTSE 100 Index, Paris CAC 40) and a table of exchange indices with their percentage changes.

Very briefly: section containing a list of brief news items and financial updates from various sources.

Advertisement for GT Biotechnology & Health Fund, a capital variable investment fund. Includes details about the fund and information regarding shareholder meetings.

Advertisement for GT US Small Companies Fund, a capital variable investment fund. Includes details about the fund and information regarding shareholder meetings.

# NASDAQ

**Wednesday's Prices**  
NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

12 Month High	Low	Stock	Div	Yld %	PE	Vol	High	Low	APR QTR
17 1/2	14 1/2	3M				100	17 1/2	14 1/2	100
17 1/2	14 1/2	4M				100	17 1/2	14 1/2	100
17 1/2	14 1/2	5M				100	17 1/2	14 1/2	100
17 1/2	14 1/2	6M				100	17 1/2	14 1/2	100

12 Month High	Low	Stock	Div	Yld %	PE	Vol	High	Low	APR QTR
17 1/2	14 1/2	7M				100	17 1/2	14 1/2	100
17 1/2	14 1/2	8M				100	17 1/2	14 1/2	100
17 1/2	14 1/2	9M				100	17 1/2	14 1/2	100
17 1/2	14 1/2	10M				100	17 1/2	14 1/2	100

# AMEX

**Wednesday's Closing**  
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High	Low	Stock	Div	Yld %	PE	Vol	High	Low	APR QTR
17 1/2	14 1/2	11M				100	17 1/2	14 1/2	100
17 1/2	14 1/2	12M				100	17 1/2	14 1/2	100
17 1/2	14 1/2	13M				100	17 1/2	14 1/2	100
17 1/2	14 1/2	14M				100	17 1/2	14 1/2	100

12 Month High	Low	Stock	Div	Yld %	PE	Vol	High	Low	APR QTR
17 1/2	14 1/2	15M				100	17 1/2	14 1/2	100
17 1/2	14 1/2	16M				100	17 1/2	14 1/2	100
17 1/2	14 1/2	17M				100	17 1/2	14 1/2	100
17 1/2	14 1/2	18M				100	17 1/2	14 1/2	100

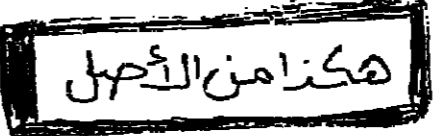
12 Month High	Low	Stock	Div	Yld %	PE	Vol	High	Low	APR QTR
17 1/2	14 1/2	19M				100	17 1/2	14 1/2	100
17 1/2	14 1/2	20M				100	17 1/2	14 1/2	100
17 1/2	14 1/2	21M				100	17 1/2	14 1/2	100
17 1/2	14 1/2	22M				100	17 1/2	14 1/2	100

**Airlines**

**China Fuels**

Various airline and fuel advertisements with logos and text.

مکان الأجل



Runs writer's steps

Hoagland ON — At what a high point in a career...

Airlines Say Hong Kong Getting Greedy

By Laurence Zuckerman International Herald Tribune HONG KONG — International airlines joined together...

Beijing Assails Macao Deal

Agence France-Press HONG KONG — Work began on a \$1.9 billion development in Macao on Wednesday...

would still be cheaper than those at international airports serving Tokyo, Sydney and several European cities.

Central Banker Warns Of Chinese Stock Crash

Compiled by Our Staff From Dispatches HONG KONG — A senior official from China's central bank warned Wednesday that the country's new stock market is unstable...

Share Record Set By Shanghai Tire

The Associated Press BEIJING — Shanghai Tire & Rubber Corp. issued 17 million shares to foreign buyers at record premiums...

Investor's Asia

Table with columns: Exchange, Index, Wednesday Close, Preceding Close, % Change. Includes Hong Kong, Singapore, Tokyo, Kuala Lumpur, Bangkok, Seoul, Taipei, Manila, Jakarta, New Zealand, Bombay.

Very briefly:

- Boeing Co. said it was collaborating with Industrial Technology Research Institute of Taiwan to establish a quality-assurance laboratory...
Jardine Fleming Holdings Ltd. said it has launched an investment firm aimed at providing Australians and New Zealanders the opportunity to invest in share markets throughout the Asia-Pacific region...

China Fuels Hong Kong Land Boom

Bloomberg Business News HONG KONG — Investment by mainland Chinese in Hong Kong real estate has been rocketing in the last 18 months...

\$932 million worth of Hong Kong real estate, nearly double the level in 1990. Brooke Hillier Parker said it had not been possible to identify all the transactions involving Chinese companies...

Funds Take Up Jakarta Issue

Reuters JAKARTA — Indonesia's largest equity issue of 1992 has been placed with pension funds, the underwriter said Wednesday.

India Stock Strike in 3d Day

Bloomberg Business News NEW DELHI — Trading was halted on Indian stock markets in New Delhi, Calcutta and Madras for the third day in a row Wednesday...

The Bombay brokers have refused to trade for more than three weeks. The brokers are demanding that the government resolve the status of shares linked to a recent financial scandal...

Large table of financial data, fund listings, and market information. Includes columns for fund names, currencies, and values. Contains sections like 'INTERNATIONAL FUNDS', 'Other Funds', and 'ADVERTISMENT'.

50 YEARS AGO

...Teddy, which is to become popular, has the death-blow from General...

A Desert Trap

From our New York British desert troops...

SPORTS OLYMPICS

South African Olympic Panel Questions ANC Proposal

JOHANNESBURG — South Africa's national Olympic committee on Wednesday questioned a proposal that its athletes wear arm bands to protest the killing of blacks.

Arms bands do not seem to be the ideal way, said the president of the committee, Sam Ramsamy. Many of the athletes, swimmers for instance, do not wear sleeves and an arm band could impede their performance.

Rightists Warn of Unrest

South Africa's rightist white opposition party said Wednesday that rugby players and spectators should be ready for violence from the ANC, news agencies reported.

Surprise Soccer Victory

Thousands of jubilant black fans cheered and sang in a strong wind and heavy rain as South Africa ended 28 years of soccer isolation with a surprise 1-0 victory over Cameroon in the first of three exhibition matches.

Pretoria's Team: A Symbol of Unity Instead Bares Schisms

JOHANNESBURG — Hailed as a symbol of apartheid's demise, South Africa's first Olympic appearance in decades has instead illustrated the racial conflict that still exists in the country.

Political wrangling nearly caused the last-minute withdrawal of the nation's first Olympic team in 32 years and the first ever to include blacks.

The squad of 96 athletes in 17 sports contains only 10 blacks in three sports, a legacy of apartheid's unequal training and opportunities for the different races.

"We haven't yet killed apartheid," said Sam Ramsamy, a veteran anti-apartheid campaigner who heads the national Olympic committee.

Until a multiracial democracy is in place, politics will continue to influence sporting decisions, Ramsamy said.

colonia Games would be acceptable, but that arm bands bearing pro-democracy slogans would be another matter and would have to be studied further.

The IOC charter forbids political propaganda in the Olympics.

Palestinian guerrillas kidnapped a group of Israeli athletes at the 1972 Munich Olympics. Eleven athletes and a policeman were killed in a shootout at the Munich airport.

The statement Wednesday followed remarks by a black South African sports official on Tuesday, who said the safety of touring rugby players from New Zealand and Australia could not be guaranteed.

Junior Ramovha, Transvaal chairman of the National Olympic Committee, said he was not sure he would support the proposal.

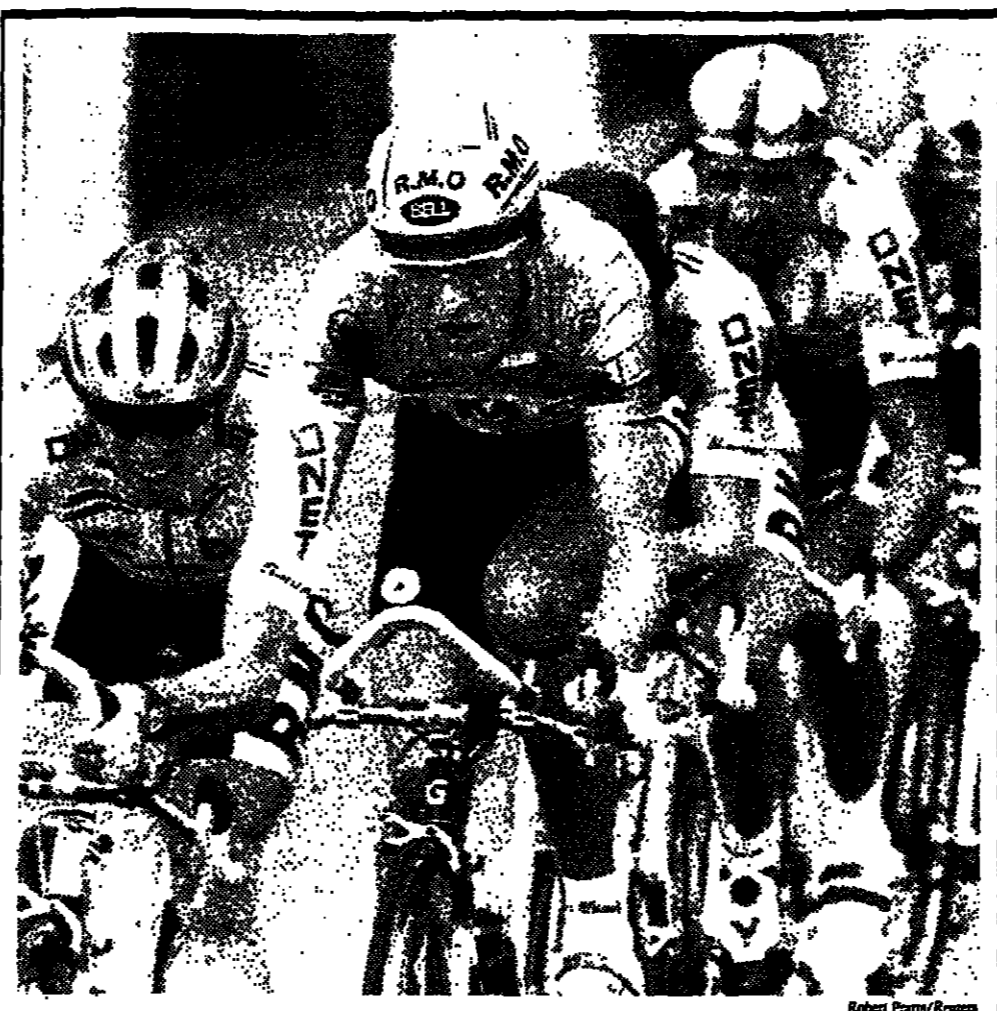
Forward Doctor Khumalo scored Tuesday in the 79th minute on a penalty kick to the upper right corner after a handball violation by the Cameroon defender Jules Ousana.

"It's in the best interest of sport and everyone in the country that we go ahead with our Olympic dream," said Charmaine supported reforms that allow them to return to international sports.

But a breakdown in black-white political talks sparked by the June 17 massacre of more than 40 blacks prompted the African National Congress to seek a new sports ban against South Africa.

After a series of meetings with sports bodies, the ANC endorsed international sports ties, including the Olympics, but set conditions for athletes and officials to advocate peace and democracy in South Africa.

As they have been for years, the athletes are caught in the middle. All have publicly



STILL IN THE YELLOW — Pascal Lino, second from left, with his RMO team Wednesday in a time trial in Libourne. His team finished 13th, but Lino kept the overall leader's yellow jersey.

SIDELINES

IOC Optimistic on Yugoslav Team

LAUSANNE, Switzerland (Reuters) — A senior official from the International Olympic Committee said Wednesday that he was optimistic Yugoslav athletes would take part in this month's Barcelona Games despite United Nations sanctions.

After meeting a delegation from the Yugoslav National Olympic Committee, the IOC's director-general, Francois Carrard, said he was optimistic that there will be Yugoslav athletes at the Games.

Carrard said a final decision on whether the Yugoslavs would be allowed to participate would be made Friday. He said a proposal from the Group of Seven leading industrialized nations that Yugoslav athletes should be allowed to take part in the Games as individuals without Yugoslav emblems was "largely our idea."

EC Raises Stakes on TV Coverage

BRUSSELS (Reuters) — The EC Commission has raised the stakes in a struggle with public television companies, ordering them under threat of huge fines to give up sole coverage of the Barcelona Olympics.

In a confidential letter, the European Community's executive body warned Europe's main national broadcasters, grouped as the European Broadcasting Union, that it would issue an emergency ruling on next Wednesday if they refuse to allow the private Screensport channel to share coverage.

The new Peps advertisement is the strongest show of support for Johnson to date by a major corporate sponsor. The ad will star Johnson and "hundreds of well-wishers," Peps officials said. Johnson is the captain, with Larry Bird, of the U.S. Olympic, which is favored to win the gold medal in Barcelona.

WLAF Lost \$3.6 Million in 1990

MINNEAPOLIS (AP) — The World League of American Football lost \$3.6 million in its first 10 months, according to documents released in the National Football League antitrust trial.

Information on the NFL's finances is compiled in a review of the NFL, performed by the accounting firm of Arthur Anderson & Co. It was released Monday after being submitted as evidence in the lawsuit by eight players who are suing the NFL over its free agency system.

The review shows the WLAF, the NFL-affiliated international league, lost \$3,663,740 in the 10 months ending July 31, 1990. It attributes the losses to start-up expenses involved in operations, marketing, negotiating broadcast contracts and stadium leases. The review, dated April 24, 1992, also noted that a loss was expected for the year ended July 31, 1991, but the numbers were not yet available.

China's Olympic Committee on Wednesday set up the nation's first anti-doping commission to monitor athletes for illegal drug-taking.

South Korea is seeking to stage the Asian Winter Games in 1999 and the Winter Olympics in 2006, the country's prime minister and sports minister said Wednesday.

BOOKS

SECOND FRONT: Censorship and Propaganda in the Gulf War

By John R. MacArthur. 260 pages. \$20. Hill & Wang, 19 Union Square West, New York, New York 10003.

HOTEL WARRIORS: Covering the Gulf War

By John J. Fialka. 78 pages. \$9.75, paperback. Woodrow Wilson Center Press/The Johns Hopkins University Press, The Johns Hopkins University, Baltimore, Maryland 21211.

Reviewed by Herbert Mitgang

R EAD together, "Second Front" by John R. MacArthur and "Hotel Warriors" by John J. Fialka are just about the most exciting and damning books on the Gulf War to have been published thus far. Anyone who thinks that the First Amendment functioned at full throttle during that conflict will be surprised by their revelations.

MacArthur, the publisher of Harper's Magazine and a journalist, jumps right into his strongly opinionated book with a devastating scene in which the Washington bureau chiefs of ABC, CBS, NBC and CNN appear deferentially before Prince Bandar bin Sultan, Saudi Arabia's ambassador to Washington.

They've come to his mansion in Virginia in August 1990 to seek visas for their correspondents because American soldiers are being sent to save his country from possible invasion by Iraq. The prince's English is excellent; so is his understanding of the networks, thanks to his American lobbyist, Fred Dutton, whom the Saudis paid \$1.4 million in regular compensation and a bonus from December 1989 through December 1990.

MacArthur writes: "One may ask why the media representatives of a nation of 250 million people, which had offered to spill its citizens' blood in defense of a kingdom of 16 million subjects, needed to plead for tickets to the coming conflict. The answer is simple: President Bush, Secretary of Defense Dick Cheney, and U. S. Central Command wanted the networks to beg on Bandar's doorstep. It was convenient for the administration, and would set the tone for all that was to come."

"From the moment Bush committed troops to Saudi Arabia on Aug. 7, the administration never intended to allow the press to cover a war in the Persian Gulf in any real sense, and it intended to tightly manage what coverage it would permit."

"Second Front" and "Hotel Warriors" are wonderfully readable books about the media and the war. Neither book goes into the aims and motives behind the American engagement in the war itself — the underlying reasons for the censorship and the propaganda. But that's another story.

The lead of the last trump from dummy caught East in a guard squeeze. He gave up his diamond king, and West was ruffed when South threw his spade king. If Lev had held the club ten in the ending instead of the eight, East could have safely thrown a club.

Herbert Mitgang is on the staff of The New York Times.

BRIDGE

By Alan Truscott

THE final of the prestigious Reisinger Knockout Team Championship began in late May.

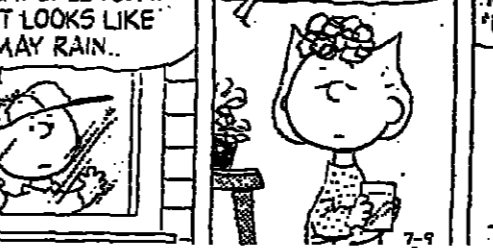
In the quarterfinal stage the Colchamiro team withstood a desperate charge, which included the diagrammed deal. Cliff Russell of Miami held the North cards and because his team faced a heavy deficit he gambled with Blackwood when his partner opened one club. He was vindicated when his partner, Sam Lev, played the hand brilliantly.

West led a diamond, the only choice that could give South trouble. He held up his ace for a round, won the diamond continuation with the ace, and cashed the heart ace. He then ruffed a spade and ran six more heart winners. In discarding he carefully disposed of the club ten, the key play, and reached this ending:

WEST		EAST	
♠ 7	♠ A K Q	♠ A Q	♠ 10 9 8 7 6
♥ K	♥ A 10	♥ A K Q J	♥ 10 9 8 7 6
♦ K Q J 10 9	♦ 8 7 6	♦ A K Q J	♦ 10 9 8 7 6
♣ 10 9 8 7 6	♣ A K Q	♣ A K Q J	♣ 10 9 8 7 6

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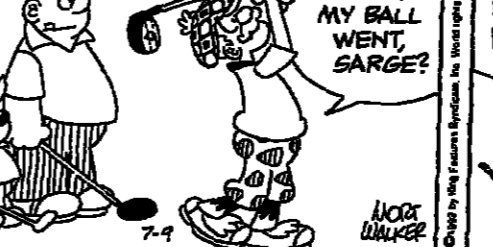
PEANUTS



BEETLE BAILEY



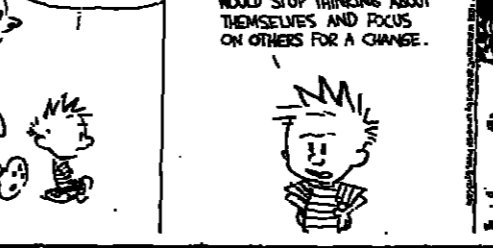
CALVIN AND HOBBES



WIZARD OF ID



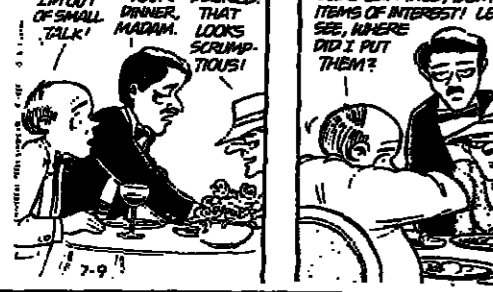
REX MORGAN



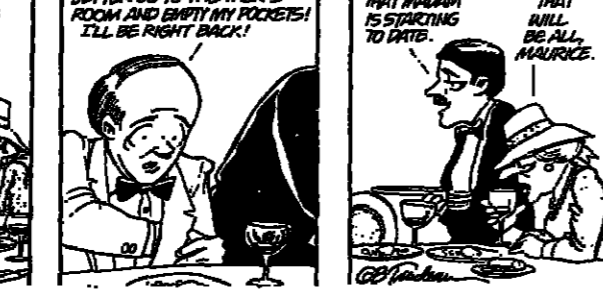
GARFIELD



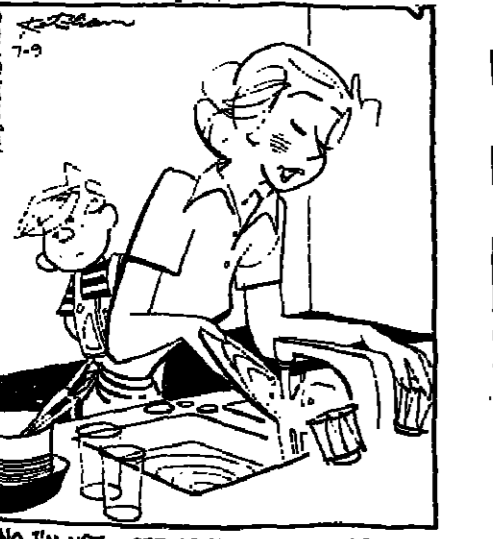
DOONESBURY



BLONDIE



DENNIS THE MENACE



JUMBLE



"No, I'm not worried about all the cookies in the cookie jar going stale."

Jumble: JOINT MINER FACILE SURBUR  
Answer: What some people love when they take too many liberties—LIBERTIES

هكذا من الأهل

Vertical advertisements on the right edge of the page, including 'SPO', 'Vincent a', 'Puckett a', and 'SCOREBOARD'.

هكمان الاله

SPORTS

Vincent and the Control Issue

A Weary Baseball Man Rules for Game's 'Best Interests'

By William C. Rhoden
New York Times Service
NEW YORK — Is Fay Vincent a despot? A visionary? A daredevil testing the margins? Or has the commissioner of baseball gone just a little out of control?

Vantage Point
The "best interests" clause like a weapon, keeping intruders at bay, forcing perceived villains to comply.

During the last month alone, Vincent has taken a sport that largely exists within its own self-contained world of statistics, myth and lore, and shaken its foundation.

His suspension of Steve Howe last month marked the first time in baseball that a player has been barred from the game for drug use.

Through all of this Vincent has continued to resist efforts by certain club owners to surrender the sweeping "best interests" powers ceded to the commissioner by owners.

In Vincent's view, the officials — or clash: Poor Showalter, team owner — a manager and a poor oblivious to the fact that their ace reliever was being destroyed by drugs and needed to go further than the Yankees bullpen to put his life together.

Poor Vincent, the genteel aristocrat of a lost era, forced to use strong-arm tactics to run an ill-defined, not-yet-accepted drug policy down the throats of peasant players.

The commissioner's action was yet another example of a sports administrator's judgment being blurred by undefined power. We have seen similar and repeated transgressions by the National Collegiate Athletic Association, which

manager Buck Showalter, general manager Gene Michael and Jack Lawm, a vice president — sabotaged baseball's drug policy by voicing reservations about it at the hearing.

There is an instructive difference between the NCAA and major-league baseball owners, however. The barons who hire the commissioner have vested him with powers to intercede in baseball affairs precisely because they recognize the need to be protected from themselves.

That the baseball commissioner — unlike his colleagues in basketball, football and hockey — has been granted unlimited power to do what he feels is in the best interest of the game places a greater importance on exploring the depth of his love for the game.

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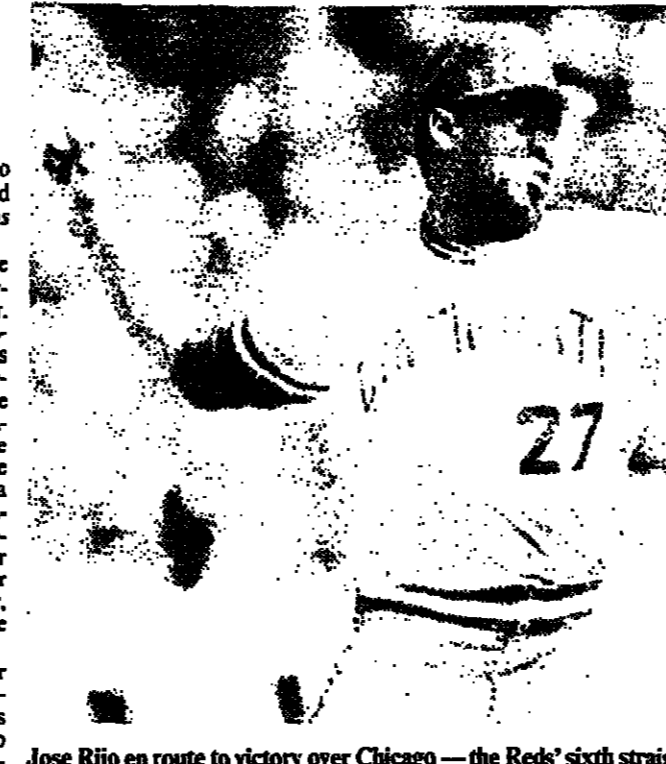
Ultimately, the dilemma is not that the commissioner has too much power, but that he has too much undefined power.

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Jose Rijo en route to victory over Chicago — the Reds' sixth straight triumph and 50th of the season.

Blue Jays Start Distancing Rivals

The Toronto Blue Jays are starting to pull away from the pack in the American League East.

Devon White's run-scoring single in the bottom of the ninth inning rallied the Blue Jays past the Seattle Mariners 4-3 Tuesday night at the SkyDome for their sixth straight victory.

The Jays now lead second-place Baltimore by four games and moved 7 1/2 in front of third-place Milwaukee from the pack in the American League East.

White Sox & Orioles 4: In Baltimore, Dan Pasqua homered and George Bell had two run-scoring singles to lead Chicago. The Sox stole five bases, two short of the team record.

Tigers 3, Athletics 1: Mickey Tettleton and Mark Carreon hit sixth-inning homers to lead Detroit past visiting Oakland.

Indians 3, Angels 1: In Cleveland, California managed just four hits against part-time starter Dennis Cook and lost its ninth straight game. The streak is the Angels' worst since they lost a franchise-record 13 in a row over two seasons in 1988-89.

Red Sox 3, Royals 2: Tom Brunansky, who had struck out in his first three at-bats, singled against Rusty Moshnick over right fielder Jim Eisenreich's head with two out and the bases loaded in the 11th inning to lift Boston over visiting Kansas City.

Brewers 4, Rangers 3: Franklin Stubbs hit his eighth homer of the season in the seventh inning to snap a 2-2 tie in Arlington, Texas. The Brewers added the game-winning run on Darryl Hamilton's sacrifice fly to center in the seventh.

Business as Usual: Dibble's Out, Rijo Wins, Reds in First

The Associated Press
Rob Dibble gets suspended, Jose Rijo gets a victory and Cincinnati gets farther and farther in front of the National League West.

Things look quite normal for the Reds again. Cincinnati, which three weeks ago looked like it was ready to be

chopped up by the surging Atlanta Braves, appears ready to make mincemeat of the NL West. The Reds won their sixth straight game — and 50th of the year — with a 3-2 victory over the Cubs on Tuesday in Chicago and grabbed a six-game lead over the Braves.

Without shortstop Barry Larkin, who is out with a toothache, back-up Freddie Benavides hit an RBI double in the ninth for what proved to be the winning run.

Rijo allowed four hits through seven innings to beat Chicago for the seventh time in eight career decisions.

Dibble, along with outfielder Glenn Braggs, was suspended Tuesday by the NL president, Bill White, for four games each because of their June 24 fight with the Houston Astros.

Platters 5, Astros 3: Andy Van Slyke doubled in the go-ahead run in Pittsburgh and made the majors' first unassisted double play for an outfielder in nearly 18 years.

Mets 5, Braves 4: Sid Fernandez won his third straight game, allowing only three hits — two to David Justice — and striking out four in seven innings at Atlanta.

Cardinals 6, Padres 3: Ray Lankford had three RBIs with a pair of doubles in San Diego as St. Louis

Court Deadline Set for Vincent In Cubs' Lawsuit

The Associated Press
CHICAGO — A U.S. District judge on Wednesday gave Fay Vincent, the commissioner of baseball, until July 16 to file a written response to a lawsuit filed by the Chicago Cubs.

The Cubs filed the suit Tuesday, seeking to stop the commissioner from moving the team to the National League West next season.

The club contends that the commissioner does not have unlimited authority to act "in the best interests of baseball."

"We don't believe the commissioner exceeded his authority," Joseph L. McIntee Jr., a lawyer for the commissioner's office, said after a hearing on the case Wednesday.

handed the Padres their fourth straight loss. Giants 8, Phillies 7; Giants 10, Phillies 6: Robby Thompson had five RBIs, including a game-winning two-run homer in the opener, and Matt Williams had his first home run since May 22 in the nightcap as San Francisco swept a doubleheader from visiting Philadelphia.

Expos-4, Dodgers 1: Expos 4, Dodgers 1: Jonathan Hurst held Los Angeles to five singles through 7 1/2 innings for his first major-league victory in the nightcap and helped Montreal to a doubleheader sweep in Los Angeles.

Soon-to-be-free-agent Kirby Puckett is Minnesota's No. 1 star and he wants to stay. So what's the problem? Money, of course.

and fanwie. We let others go and didn't bat an eye. This one would be tougher.

It is because Puckett, who is from Chicago, has become a large part of the Minnesota fabric. He is the Twins' nominee this year for the Roberto Clemente Award, baseball's community-service award.

He is host to an annual billiards tournament to benefit the Children's Heart Fund, has worked with the state's anti-drug program and buys tickets to Twins games for underprivileged children.

With two World Series victories in five seasons and a first-place team now, Puckett is in the right place. But at the suggestion that he is soaring on the field because a contract is on the line, he bristles slightly.

"Some people say I'm playing for the salary, and that's just not true," he insisted. "Anybody who knows me knows that I play hard all the time. I wish there was a way I could turn it on and turn it off because, believe me, I'd never turn it off. I'd just see how good I could really be. I play the game too hard for people to put that tag on me."

But here is a tag that surely applies: Puckett and the Twins, they belong together.

"To be able to play in one city my whole career would be great," he said. "It doesn't happen anymore. If it was up to me, I'd stay here. The people are great, the guys I play with are great."

"But it's not up to me. It's not my decision."

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Table with international dialing codes for various countries like Argentina, Australia, Belgium, Canada, etc.

PEOPLE

Princess Diana Drops Her Talkative Masseur

Princess Diana has dropped her masseur, Stephen Twigg, Buckingham Palace says...

Princess Stephanie of Monaco has withdrawn an intended libel action after The Daily Telegraph apologized in the High Court in London...

One of the hottest events in New York this weekend will be a garden party Sunday on the eve of the Democratic National Convention...

The American Civil Liberties Union has asked 18 major record chains to refuse California Attorney General Dan Lungren's request to remove rapper Ice-T's "Body Count" album...

It's only rock 'n' roll but it rolls it in: Genesis, featuring Phil Collins, was the top-grossing rock 'n' roll act in North America in the first half of the year...

The Academy of Television Arts and Sciences will induct Bill Cosby, Andy Griffith, Ted Koppel, Dinah Shore, Ted Turner and Shakti Leonard into its new Hall of Fame at Disney-MGM Studios Theme Park in Florida in October.

INTERNATIONAL CLASSIFIED Appears on Page 6

Did Huck Finn's Voice Have Black Source?

By Anthony DePalma New York Times Service

NEW YORK — You don't know about this without you have read a book by the name of "The Adventures of Huckleberry Finn"; but that ain't no matter...



Professor Fishkin, Huck Finn and Mark Twain: A new theory.

Now a Twain scholar has linked Huck's voice to a 10-year-old black servant Twain met just before starting work on the book...

Shelley Fisher Fishkin, an associate professor of American studies at the University of Texas, shows that the speech patterns of the black boy, whom Twain calls Jim, and of Huck Finn are similar and in some ways identical.

But more important, given that the entire book is told by Huck, she shows how both voices mixed sassiness with satire, a point of view that helped make Twain's book one of the most important American novels.

Tracing Huck's voice to a black source could also change the way the book, which is required by most high schools and colleges, is taught and revise the current debate over multiculturalism that often pits standard works by white authors like Twain against works from other cultures.

Fishkin gained attention in 1985 when she discovered a letter by Twain offering to give financial assistance to the first black student at the Yale University School of Law...

even for creators of high American culture, such as Mark Twain, black vernacular culture held a tremendous fascination and contained a wealth of artistic potential to be mined...

The heart of her argument rests with "Sociable Jimmy," which appeared in The New York Times on Sunday, Nov. 29, 1874. In his introduction to the article, which was Twain's first published work dominated by the voice of a child...

"He did not tell me a single remarkable thing, or one that was worth remembering," Twain wrote, "and yet he was himself so interested in his small marvels, and they flowed so naturally and comfortably from his lips that his talk got the upper hand of my interest, too, and I listened as one who receives a revelation."

That revelation, says Fishkin, helped reconnect Samuel L. Clemens, who wrote under the pseudonym of Mark Twain, to the cadences of black speakers in his own childhood and his days spent on Mississippi steamboats...

obviously shaped Twain's imagination. Twain scholars have known about the "Jimmy" article — the author often contributed freelance articles to various magazines and newspapers — but never considered it significant.

After coming across it in her research for another book on Twain, Fishkin was struck by Jimmy's voice. She reread "Huckleberry Finn" 20 times and reread "Sociable Jimmy" more often, as well as examining much of Twain's writing for similar clues...

For example, Huck and Jimmy constantly repeat the same words, make frequent use of present participles, and often make the same mistakes. The two boys often use the same adjectives in place of adverbs. Jimmy says "He's powerful sick," Huck says "I was most powerful thirsty."

Jimmy entertains Twain with his story of the deceased cats that flavor his drinking water. When Huck is first introduced in the book "Tom Sawyer," he is carrying a dead cat, and in "Huck Finn" itself, Huck says he knows that the angry audience carries in 64 dead cats when the king

ART BUCHWALD Making Crime Pay

WASHINGTON — The kidnapping of Exxon executive Sidney Reso, which led to his death, went down in FBI annals with that of the Lindbergh baby...



Buchwald

Zeigfried Diamond is one of the biggest theatrical agents dealing in major crimes of the century. He told me that the Reso kidnapping was a sure-fire Book of the Month, a top-rated TV mini-series or a \$50 million movie...

"I've never seen you so excited," I said. "You get a story like this once in a lifetime. As you are aware TV is attracting more and more criminals to its shows. Anyone on death row can now be booked on the evening news..."

\$8 Million for a Rembrandt

By Souren Melikian International Herald Tribune

LONDON — An early portrait by Rembrandt was sold Wednesday at Sotheby's for \$4.18 million (about \$8.05 million) to the New York dealer Otto Naumann.

The painting, which can be called one of Rembrandt's lesser achievements, sold as much on the strength of the great name associated with it, and of its fairly large size, as on its intrinsic merit.

of Rosebery. It measures 132 by 102 centimeters (52 by 40 1/2 inches), and is described in the catalogue as bearing a signature and date, 1633, which means that both are considered to be later additions.

Most dealers and professionals liked the face and criticized the hand pressed against the chest, which is rather clumsy. It may be added that the placid, mildly worried expression on the face is so bland as to place it within the artist's lesser achievements — assuming that future generations continue to accept it as a Rembrandt.

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Other features offered by USADirect include Sequential Calling, which allows you to make up to 10 consecutive calls without redialing the access number; AT&T Language Line Services, which put the skills of a professional interpreter at your disposal 24 hours a day...

CITY FILES

Table with columns for Barcelona and Genoa, listing country/city codes, tourist attention, medical assistance, U.S. consulate, trade show center, American Chamber of Commerce, Local Chamber of Commerce, Customs, and Currency.

CALENDAR

Calendar listing events for Barcelona and Genoa, including Olympic Games, Christopher Columbus exhibition, and various international exhibitions.



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ACCESS NUMBERS IN EUROPE

Table listing access numbers for various European countries including Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, and Luxembourg.

\* Avant second dial tone. \*\* Public phones require coin or card. \*\*\* May not be available from every phone.

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